

***For Immediate Release***

## **NACM Strongly Encourages Congress To Enact Fairness In Bankruptcy Litigation Act Of 2005**

Columbia, MD: Wednesday, February 9, 2005—The National Association of Credit Management (NACM) commends U.S. Sen. John Cornyn (R-TX) for sponsoring S. 314 known as the Fairness in Bankruptcy Litigation Act of 2005. The bill is currently before the Senate Committee on the Judiciary for consideration.

NACM strongly encourages Congress to enact this vital legislation for its potential to protect consumers, pensioners, shareholders, and small businesses, by reforming the rules governing venue in bankruptcy cases to combat forum shopping by corporate debtors.

“This bill would provide much needed relief to businesses and—perhaps even more importantly—to small businesses,” said Robin Schauseil, CAE, President of NACM. “This bill would provide relief from the current practice of requesting a transfer of venue, which is expensive and time consuming to both the debtor’s estate and its creditors.”

“Additionally, this bill would address any abuse that currently exists in the Bankruptcy Code that encourages ‘shopping’ cases into a ‘friendly forum’,” Schauseil added. NACM contends the introduction of this legislation gives the Senate an opportunity to consider this issue, as it is about to once again take up the matter of comprehensive bankruptcy reform.

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The National Association of Credit Management (NACM), headquartered in Columbia, Maryland, supports more than 25,000 business credit and financial professionals worldwide with premier industry services, tools and information. NACM and its network of Affiliated Associations are the leading resource for credit and financial management information and education, delivering products and services which improve the management of business credit and accounts receivable. NACM's collective voice has influenced legislative results concerning commercial business and trade credit to our nation's policy makers for more than 100 years, and continues to play an active part in legislative issues pertaining to business credit and corporate bankruptcy. [www.nacm.org](http://www.nacm.org)

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